

Rio de Janeiro, December 14, 2020

To

Aguassanta Investimentos S.A.

Rubens Ometto Silveira Mello

rosm@cosan.com / b.o.c@aguassanta.com.br

Dear Sirs,

This letter aims to formalize our recent understandings regarding our contribution as minority shareholders of Cosan Limited and, going forward, of Cosan S.A. ("Company") during this transition period for the Company.

As previously mentioned, during this transition phase following the corporate restructuring process, it is in the interest of Dynamo Administração de Recursos Ltda ("DAR") and Dynamo Internacional Gestão de Recursos Ltda ("DIG" and, jointly with DAR, "Dynamo") to contribute as much as possible to the stability of the Company's management, and for the Board of Directors to have independent members who, in our understanding, can contribute with their skills and experience at this time.

In this regard, we commit not to request or support any initiative with the purpose of (i) adopting a multiple voting process, as provided in article 141 of Law no. 6,404/76; (ii) adopting the separate voting process, as provided in article 141, paragraph 5, of Law no. 6,404/76, and (iii) dissolving the Board of Directors (the "Dynamo Commitment").

Trusting our contribution to the company's management, you commit to granting us the right to appoint an independent member to the slate of candidates for the Board of Directors, which will be presented by the company, by Aguassanta Investimentos S.A., or by Rubens Ometto Silveira Mello, directly or indirectly, in their capacity as controlling shareholders (the "Aguassanta Commitment").

We shall formalize our right to appoint a director by presenting a list of three names. You will be responsible for choosing one of these names to become a member of the Board of Directors. For that, you or the Company shall come to us, when forming the slate of candidates to the Board, to request our appointment. Naturally, nothing prevents us from supporting independent candidates who are currently Directors or already in the slate. In such case, the Aguassanta Commitment shall be considered fulfilled and the Dynamo Commitment shall remain effective.

However, should the multiple voting process or separate voting process be ultimately adopted despite our objection, the Aguassanta Commitment and the Dynamo Commitment shall include the obligation to vote in our appointed candidate, in accordance with the aforementioned list, including in the case of the Dynamo Commitment, in a separate election process when applicable. In all circumstances, any surplus votes on our part shall be allocated to other candidates in the originally proposed slate.

The Dynamo Commitment is undertaken under the assumption that Dynamo and the investment vehicles under its management will not be subject to the corporate policies of Cosan S.A., notably its policies for share disclosure and trading, nor will they be treated as controlling shareholders, members of the controlling block, or made equivalent to them.

Furthermore, should we decide to dispose of any significant portion of our shareholding interest in the Company, namely one million (1,000,000) or more common shares issued by the Company in a single trading session, we undertake to inform you, by email sent to the recipients identified above, at least 72 hours in advance to the respective sale.

Except for the topics addressed herein, Dynamo undertakes no other commitment, of any kind, and is free to exercise its voting rights and any other rights and prerogatives as a shareholder of the Company, without restriction.

The commitments undertaken herein shall remain in effect until the election of the Board of Directors at the 2023 annual shareholders' meeting, and will automatically lose effect if any of the following event takes place before the 2023 meeting:

- (i) If Dynamo ceases to hold an interest of at least 2% in the Company's stock;
- (ii) If two of the three main executives of the Company (namely the Chief Executive Officer, the Chief Financial Officer, and the Chief Legal Officer) are removed from the Company's Board of Executive Officers;
- (iii) If any change is made to the Company's policies and Corporate Bylaws, or in the applicable regulations and law, to consider Dynamo, as a result of the understandings established herein, as a related party of the Company or its Controlling Shareholder, or otherwise apply the Company's share trading policy to Dynamo;
- (iv) Any event that significantly affects the Company's reputation, or that of its Controlling Shareholders; and
- (v) If you fail to observe any of the commitments undertaken herein.

The Dynamo Commitment applies to Dynamo and all the funds and portfolios managed by Dynamo that hold Company shares after completion of the corporate restructuring process. This instrument shall not bind the shares of Cosan Limited and, subsequently, of Cosan S.A., held by Dynamo for the purposes of Article 118 of Law no. 6,404/76, therefore Dynamo is free to dispose of its shares, without restriction, except for the aforementioned communication, not being subject to liens, charges or registration rights as a result of the understandings established herein.

The Aguassanta Commitment applies to the successors of Aguassanta and Rubens Ometto Silveira Mello, except if Rubens Ometto Silveira Mello ceases to be the direct or indirect controlling shareholder of Aguassanta or its successors.

Any dispute between the parties regarding the provisions set forth herein shall be resolved through mediation. Mediation shall observe, as much as possible, the regulations of the Brazil-Canada Chamber's Arbitration and Mediation Center. Should mediation fail to succeed, either party may consider the commitments undertaken herein ended. Any remaining litigation

between the parties shall be resolved by arbitration, also in compliance with the rules of the Brazil-Canada Chamber's Arbitration and Mediation Center.

Best regards,

Dynamo Administradora de Recursos Ltda.

Dynamo Internacional Gestão de Recursos Ltda.

In agreement:

Aguassanta Investimentos S.A.

Rubens Ometto Silveira Mello